

Kennedy halves are valuable— as bulk silver

This week's column answers more questions about coins and currency.

Q—I've checked three coin books and asked four dealers for a quote on my roll of 1964 Kennedy half dollars and got seven different prices. Can you tell me what an uncirculated roll is worth?—M.F., Berwyn

A—There's little, if any, dealer demand for your coins as "collectibles." Uncle Sam produced huge quantities of John F. Kennedy halves in 1964, the first year of issue, and people hoarded many thousands of them as mementos of the slain president.

However, a 1964 Kennedy contains .36 of an ounce of silver. At current precious metal prices, each piece should bring about \$3.20 as "bulk silver," bringing the wholesale value of your 20 coins to \$64 or so.

Remember when you get quotes that the metal value of your halves could change daily with fluctuating silver prices.

Also, don't be misled by a coin dealer's retail or "selling price," which is at least \$5 each for "typical uncirculated" specimens of the 1964 Kennedy. Dealers wouldn't stay in business for long if they bought and sold coins at the same price.

Q—The government goofed when it printed a \$1 bill I got at the bank. The green Treasury seal covers Washington's forehead, the black Federal Reserve seal is at least an inch too far to the left and the serial numbers are way off. Is it rare?—D.U., Chicago

A—A bill such as yours might retail for as much as \$50, assuming it's in crisp, uncirculated condition, according to one widely used catalogue. Seals and serial numbers are added to currency in a final press run called "overprinting." The value of error specimens depends on the severity of misalignment.

Q—I read articles in 1982 and early 1983 about Congress considering proposals for a U.S. gold coin to be called the American Eagle. It would be legal tender and exempt from taxes. Do you know when the coin will be issued?—J.E., Elizabeth, Ill.

A—It's one of a dozen or more coin-related proposals that likely will die when the current session of Congress ends late this year. Key lawmakers want gold and silver Olympic coins to take the spotlight this year.

Q—Someone making change gave me a two-tailed quarter. It's exactly like a normal quarter, except both sides are tails. Can you tell me anything about it?—D.L., Dowagiac, Mich.

A—Most likely, a novelty dealer produced the coin by slicing two quarters and attaching the tails sides, or by hollowing out one quarter and cutting another to fit inside. As such, the piece would have no value to serious collectors. Bureaucrats at the mint cannot produce a perfect two-headed or two-tailed quarter, given the way their equipment works, experts say.